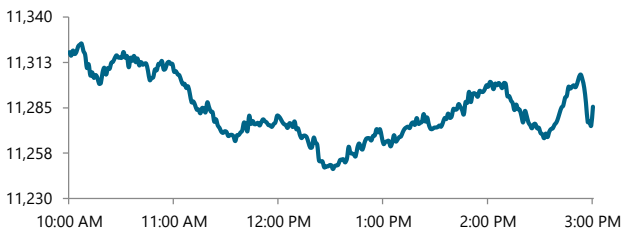


Daily Markets Overview

2 May 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,286	-0.2	0.1	7.7	17.8
Saudi (NOMUC)	21,163	-0.8	-0.7	9.0	2.0
Energy	6,108	-0.6	0.1	12.6	6.6
Materials	6,632	-0.9	-0.4	5.4	14.0
Capital Goods	6,637	1.0	2.1	27.0	15.7
Com. & Prof. Svc	4,207	-0.7	-1.0	22.4	30.7
Transportation	5,533	1.2	1.6	21.8	NA
Cons. Durables & Apparel	4,860	0.2	1.8	15.0	NA
Consumer Services	4,927	0.2	0.5	33.5	NA
Media	25,008	-0.6	-0.9	16.3	26.3
Retailing	8,046	0.8	2.0	12.2	28.6
Food & Staples Retailing	10,378	0.6	0.9	21.5	6.3
Food & Beverages	5,272	-1.4	-1.2	13.6	31.3
Health Care Equipment	11,508	0.0	1.1	26.3	47.7
Pharma, Biotech & Life Science	3,325	-0.8	-1.6	15.7	NA
Banks	11,350	0.2	0.6	-1.7	13.8
Diversified Financials	6,421	0.4	1.0	0.9	29.3
Insurance	6,482	0.3	0.6	21.9	NA
Telecommunication	7,962	0.0	-1.7	24.6	16.3
Utilities	7,586	0.2	0.7	5.7	19.8
REITs	3,971	0.7	1.0	-0.1	21.0
Real Estate	3,146	-0.7	-1.7	25.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	41.25	6.5%	181
BinDawood Holding Co.	72.00	4.1%	23
Al Hassan Ghazi Ibrahim Shaker	21.90	3.8%	46
Electrical Industries Co.	40.45	3.7%	15
Nayifat Finance Co.	20.30	3.6%	64

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SNB	1-May	1Q23	5,022.0	12%	1.12	BEAT
SABIC AGRI-NUTRIENTS	1-May	1Q23	981.0	-61%	2.06	MISS
SAIB	1-May	1Q23	408.9	42%	0.41	NA
OASIS	1-May	1Q23	1.9	-67%	0.09	NA
YANSAB	1-May	1Q23	-369.7	-231%	-0.66	MISS

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% lower at 11,286, while NOMUC declined 0.8% to 21,163 on Monday. TASI traded value totaled SAR 5.8bn and averaged SAR 5.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.0% of the daily traded value.
- MSCI Emerging Markets closed flat on Monday, trading at P/E (TTM) of 12.6x vs. 17.8x for TASI.
- Banks rose 0.2%, while Materials were 0.9% lower. Telecom ended flat. Transportation (up 1.2%) was the best performing sector. Among stocks, National Agriculture Marketing Co. (4160/THIMAR AB), BinDawood Holding Co. (4161/BINDAWOO AB), and Al Hassan Ghazi Ibrahim Shaker (1214/SHAKER AB), led the gainers.
- The Minister of Industry and Mineral Resources, and Head of the National Industrial Development Center (NIDC) announced that the ministry is working with the competent authorities to attract investments worth more than SAR 96bn (USD 25.58bn) in the machinery and equipment sector. He added that this will be through 50 investment opportunities available on the 'Invest Saudi' platform. He further noted that NIDC is working with the Public Investment Fund (PIF) to build a business model and tap into the investment opportunities developed by the sector. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB), Baoshan Iron & Steel Co., Ltd. (Baosteel) and the Public Investment Fund (PIF) signed a shareholders' agreement to establish an integrated steel plate manufacturing complex in the KSA. The facility is expected to be in Ras Al-Khair Industrial City and have a steel plate production capacity of up to 1.5mn tons per year. The complex would be the first facility of its kind in the country and the GCC region, advancing the regional steel industry ecosystem. (Source: Argaam)
- The Saudi National Bank (1180/SNB AB) posted a 12% jump in 1Q23 net profit to SAR 5bn (USD 1.33bn), compared to SAR 4.5bn (USD 1.20bn) in the prior-year period. Total operating income rose 8% Y/Y to SAR 8.7bn (USD 2.32bn), driven by an increase in net income from special commissions as well as from financing and investments on margin and balance sheet expansion. (Source: Argaam)
- The Saudi Investment Bank (1030/SIBC AB) reported a 43% jump in 1Q23 net profit to SAR 408.9mn (USD 108.96mn), compared to SAR 287mn (USD 76.48mn) in the prior-year period. The profit rise was driven by a 33.8% Y/Y increase in total operating income, mainly due to higher net special commission income, exchange income, fair value through profit and loss as well as gains on disposals of FVOCI debt securities. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
United Cooperative Assurance Co.	8.60	-3.0%	4
Al-EtiHAD Cooperative Insurance Co.	17.10	-3.0%	3
Naqi Water Co.	86.00	-2.8%	70
Al Gassim Investment Holding Co.	27.20	-2.7%	53
Arabian Pipes Co.	52.30	-2.6%	19

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	76.10	-1.0%	359
Alinma Bank	32.30	1.3%	298
The Saudi Arabian Oil Company	36.05	-0.7%	205
National Agriculture Marketing Co.	41.25	6.5%	181
SABIC Agri-Nutrients Co.	131.80	-1.2%	179

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 1, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

2 May 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,538	-0.2	-0.2	6.1	8.9
Abu Dhabi (ADX)	9,704	-0.9	-0.9	-5.0	29.7
Kuwait (KSE)	7,081	-0.3	-0.3	2.3	27.3
Qatar (QE)	10,272	0.9	1.3	-3.8	12.2
Oman (MSM)	4,752	0.7	0.4	-2.2	13.4
Bahrain (BSE)	1,904	0.0	0.5	0.5	6.1
DJMENA Index	704	-0.3	-0.2	1.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,168	0.0	0.0	8.6	20.0
US (NASDAQ 100)	12,213	-0.1	-0.1	16.7	26.4
UK (FTSE 100)	7,871	0.0	0.0	5.6	11.1
Germany (DAX)	15,922	0.0	0.0	14.4	13.4
France (CAC 40)	7,492	0.0	0.0	15.7	12.4
Russia (MICEX)	2,635	0.0	0.0	22.3	3.4
Japan (Nikkei)	29,123	0.9	0.9	11.6	23.9
Hong Kong (HSI)	19,895	0.0	0.0	0.6	11.3
South Korea (KOSPI)	2,502	0.0	0.0	11.9	12.8
China (SHCOMP)	3,323	0.0	0.0	7.6	15.2
India (NIFTY)	18,065	0.0	0.0	-0.2	21.8
Brazil (IBOV)	104,432	0.0	0.0	-4.8	6.0
Turkey (BIST 100)	4,618	0.0	0.0	-16.2	4.6
Egypt (EGX30)	17,311	-2.7	-2.7	18.6	9.2
MSCI Emerging Markets	977	0.0	0.0	2.1	12.6
MSCI World	2,834	-0.1	-0.1	8.9	17.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	79.3	-0.3	-0.3	-7.6	-27.4
Natural Gas (\$/mmbtu)	2.3	-3.8	-3.8	-48.2	-47.7
Gold (\$/oz)	1,982	-0.4	-0.4	8.7	4.5
Silver (\$/oz)	25.0	-0.1	-0.1	4.5	9.9
Platinum (\$/oz)	1,054	-2.3	-2.3	-1.9	12.2
Copper (\$/t)	8,577	0.0	0.0	2.5	-12.2
Zinc (\$/t)	2,651	0.0	0.0	-11.7	-36.2
Lead (\$/mt)	2,162	0.0	0.0	-7.4	-5.1
Wheat (\$/bu)	618	-2.4	-2.4	-21.9	-38.9
Corn (\$/bu)	584	-0.1	-0.1	-13.9	-22.4
Sugar (\$/lb)	25.5	-3.1	-3.1	27.4	39.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.30	0.00	0.54	0.00
Saudi Arabia	5.63	-0.03	0.29	0.33
UAE	5.02	0.03	0.70	-0.29
Kuwait	4.25	0.00	0.25	-1.05
Qatar	5.80	0.00	0.52	0.50
Bahrain	6.42	0.00	0.28	1.12

Source: Reuters

NOTES:

(1) Prices updated as of May 1, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mostly lower on Monday. S&P closed flat, while NASDAQ lost 0.1%. Dow Jones Industrial ended 0.1% lower. Europe was closed for trading on Monday.
- Asian markets are trading in the green on Tuesday. Japan and South Korea is trading up 0.2% and 0.5% higher, respectively. Hong Kong and India are gaining 0.1% and 0.5%, respectively, in the morning session. China is closed for trading on Tuesday.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi declined 0.2% and 0.9%, respectively. Kuwait was down 0.3%, while Qatar closed 0.9% higher. Oman was up 0.7%. Bahrain was closed for trading on Monday.
- US S&P Global Manufacturing PMI for April stood at 50.2 (prior: 49.2; consensus: 50.4). (Source: *Trading Economics*)
- The Central Bank of Egypt revealed that the country's deficit of net foreign assets (NFAs) rose by about USD 1.47bn (SAR 5.52bn) in March, bringing the total drawdown in 1Q23 to USD 4.47bn (SAR 16.77bn). It added that almost all the deficit represented NFAs with banks. NFAs, which represent banking system assets owed by non-residents minus liabilities, have helped the central bank to support the EGP over the past two years. The central bank let the EGP's official price depreciate against the USD by 0.87% in the first half of March to about 30.90 to the USD, where it has since remained despite growing pressure to allow a devaluation. (Source: *Zawya*)
- ADNOC Gas announced a three-year supply agreement valued at about USD 1.2bn (SAR 4.50bn) with the French multi-energy company TotalEnergies Gas and Power Limited for the export of liquefied natural gas (LNG). Under the terms of the agreement, through its subsidiary, ADNOC Gas will supply TotalEnergies LNG, which will be delivered to various export markets around the world. ADNOC Gas has access to 95% of the UAE's natural gas reserves, estimated to be the seventh largest globally. It supplies more than 60% of the UAE's gas needs. (Source: *Zawya*)
- According to the Dubai's Department of Economy and Tourism (DET), the city welcomed 4.67mn international overnight visitors in 1Q23, up 17% Y/Y from 3.97mn tourists in the same period in 2022. It added that this marks the city's best first quarter performance since the pandemic and puts it on track to become the world's most visited international destination. Tourism growth is a key factor in achieving the Dubai Economic Agenda D33, which aims to solidify Dubai's position as one of the top three cities in the world. (Source: *Zawya*)
- The Sharjah Economic Development Department (SEDD) announced that it issued and renewed a total of 17,555 business licenses (1,979 issued licenses and 15,576 renewed licenses; +3% Y/Y) in 1Q23 through various channels, including smart applications, electronic portals, service centers, and branches across different areas in the emirate. The chairman of SEDD noted that the latest data indicates a noticeable increase in investments towards existing projects, which reflects Sharjah's sustainable economic growth and businesses confidence in the investment opportunities available. (Source: *Zawya*)

Coming Up

- UK S&P Global/CIPS Manufacturing PMI for April (prior: 47.9; consensus: 46.6) will be announced today. (Source: *Trading Economics*)
- Eurozone unemployment rate for March (prior: 6.6%; consensus: 6.6%) will be announced tomorrow. (Source: *Trading Economics*)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 28 (prior: -5.0mn barrels) will be announced tomorrow. (Source: *Trading Economics*)



Daily Markets Overview

2 May 2023

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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